

The International Monetary Fund (IMF) expects the GDP growth of Africa to be the highest of all continents until 2018.

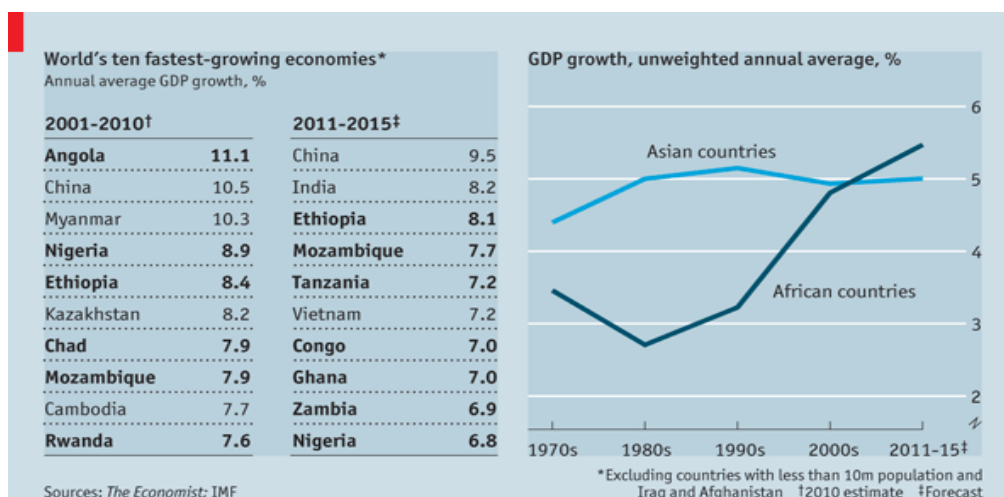
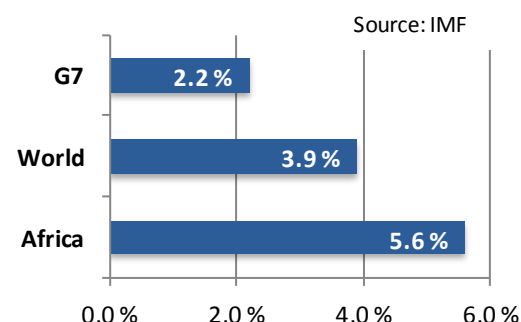
Inocap has expertise to work with business development of aquaculture in Africa.

Since 2012 Inocap has been advisor to the Norwegian Investment Fund for Developing Countries (Norfund) in aquaculture investments in Africa.

The partnership Aquaculture Initiative Norway Africa (AINA) was announced on 6 November 2014, of which Inocap is one of five partners with solid experience to develop aquaculture business.

The World Bank sees population and GDP growth as the two major macro drivers for increased aquaculture activities into 2030, and both drivers are clearly present in Africa. Since 2000 until 2013 Africa has experienced an annual growth in GDP of 5,6% (in real numbers) while the G7 countries 1,2%. And the growth is expected to continue. The International Monetary Fund (IMF) expects Africa to maintain its speed at 5.6% annual real GDP growth until 2018.

Real GDP growth 2013 - 2018



Founding AINA to strengthen aquaculture development in Africa

Together with partners, Hauge Aqua now forms «Aquaculture Initiative Norway Africa» (AINA). AINA is a competency partnership in which each of the partners contributes with key competence in the joint effort to develop aquaculture in Africa.

- This is a strong team with solid and relevant experience. Primarily, this is about Burundi, but more projects may come, says AINA's leader and initiator Cato Lyngøy.

These are the partners in AINA:

- Morefish AS represented by Halvor Kittelsen and Svein Martinsen. Morefish has experience in practical farming of tilapia in Ghana, design of hatcheries, development of environmental technology, research and project management.
- Inocap represented by Øystein Falch, thirteen years of experience with tilapia farming, business development, acquisitions, investment, finance, and project management.
- Frank Karlsen, adviser and co-owner in Oslofjord Ressurspark AS. Having spent his childhood in DRC, he has deep insight in African history and culture. Professor at Buskerud and Vestfold University College. Microbiologist and entrepreneur.
- Trond Storebakken, Professor at Norwegian University of Life Sciences. Specialist in fish nutrition, including world-leading research in the development of modern tilapia feed. Engaged in aquaculture in China for 15 years.
- Hauge Aqua AS represented by Cato Lyngøy, veterinarian, 25 years in international salmon farming. Arne Sylta (Hauge Micro Finance, economist, entrepreneurship and competency building).

Hauge Aqua's ambition is to build a fish farming sector in Burundi, a country topping the list of Global Hunger Index¹. Founding AINA is a milestone in this project. The cooperation within AINA builds on a partnership agreement that sets out how the partners shall spend their collective resources to succeed in the project.

- Investing in Africa is demanding, but with great opportunities. I believe that the knowledge and experience that lie in this partnership are crucial success factors, Lyngøy ends.

Managing director in Norwegian-African Business Association (NABA), Eivind Fjeldstad has the following comment:

- We welcome this initiative. Several African countries are asking for Norwegian fish farming competency and investment – and AINA may become an important driving force to mobilize such initiatives.